

CENTURYTEL INC

FORM 11-K

(Annual Report of Employee Stock Plans)

Filed 6/26/1998 For Period Ending 12/31/1997

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Industry	Communications Services
Sector	Services
Fiscal Year	12/31

United States
Securities and Exchange Commission

Washington, D.C. 20549

Form 11-K

**[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 1997

OR

**[] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Commission file number 1-7784

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

CENTURY TELEPHONE ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN FOR BARGAINING UNIT EMPLOYEES AND TRUST

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

CENTURY TELEPHONE ENTERPRISES, INC.
100 CENTURY PARK DRIVE
MONROE, LA 71203

Independent Auditors' Report

The Board of Directors
Century Telephone Enterprises, Inc.:

We have audited the accompanying statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Retirement Savings Plan for Bargaining Unit Employees and Trust as of December 31, 1997 and 1996, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for benefits of Century Telephone Enterprises, Inc. Retirement Savings Plan for Bargaining Unit Employees and Trust as of December 31, 1997 and 1996, and the changes in assets available for benefits for the year ended December 31, 1997, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations

for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The fund information in the statements of assets available for benefits and the statement of changes in assets available for benefits is presented for purposes of additional analysis rather than to present the assets available for plan benefits and changes in assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG PEAT MARWICK LLP

/s/ KPMG PEAT MARWICK LLP

Shreveport, Louisiana
June 12, 1998

CENTURY TELEPHONE ENTERPRISES, INC. RETIREMENT SAVINGS PLAN FOR BARGAINING UNIT EMPLOYEES AND TRUST Statements of Assets Available for Benefits With Fund Information

December 31, 1997	Combined Funds	S & P 500 Stock Fund	Common Stock Fund	Century Market Fund	Money Index Fund	Bond Loan Fund	Sweep Account

PLAN ASSETS							
Investments, at fair value	\$ 5,188,430	2,562,203	1,720,215	372,605	296,326	237,081	-
Cash	30,867	-	23,855	-	-	-	7,012
Contributions receivable - employer	34,051	18,081	10,140	3,285	2,545	-	-

ASSETS AVAILABLE FOR BENEFITS	\$ 5,253,348	2,580,284	1,754,210	375,890	298,871	237,081	7,012
=====							
December 31, 1996							

PLAN ASSETS							
Investments, at fair value	\$ 3,468,978	1,668,009	988,510	379,407	255,190	177,862	-
Cash	14,834	-	9,682	-	-	-	5,152
Contributions receivable - employer	32,278	15,807	9,951	3,874	2,646	-	-

ASSETS AVAILABLE FOR BENEFITS	\$ 3,516,090	1,683,816	1,008,143	383,281	257,836	177,862	5,152
=====							

See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC. RETIREMENT SAVINGS PLAN FOR BARGAINING UNIT EMPLOYEES AND TRUST

Statement of Changes in Assets Available for Benefits With Fund Information For the Year Ended December 31, 1997

	Combined Funds	S & P 500 Stock Fund	Century Common Stock Fund	Money Market Fund	Bond Index Fund	Loan Fund	Sweep Account

Additions to assets:							
Investment income							
Net appreciation in fair value of investments	\$ 1,153,491	507,674	638,243	-	7,574	-	-
Other income	126,663	88,356	-	19,901	18,406	-	-
Interest income	25,141	-	751	-	-	24,047	343
Dividends - Common Stock of Century Telephone Enterprises, Inc.	12,641	-	12,641	-	-	-	-

Net investment income	1,317,936	596,030	651,635	19,901	25,980	24,047	343

Contributions							
Participants	404,144	213,019	118,480	40,715	31,930	-	-
Company	206,225	106,735	60,975	21,721	16,794	-	-

Total contributions	610,369	319,754	179,455	62,436	48,724	-	-

Total additions	1,928,305	915,784	831,090	82,337	74,704	24,047	343

Deductions from assets:							
Participant withdrawals	189,008	64,440	45,910	57,784	15,179	5,695	-
Other, net	2,039	940	724	118	50	-	207

Total deductions	191,047	65,380	46,634	57,902	15,229	5,695	207

Net increase prior to interfund transfers	1,737,258	850,404	784,456	24,435	59,475	18,352	136
Interfund transfers	-	46,064	(38,389)	(31,826)	(18,440)	40,867	1,724
Net increase (decrease)	1,737,258	896,468	746,067	(7,391)	41,035	59,219	1,860
Assets available for benefits: Beginning of year	3,516,090	1,683,816	1,008,143	383,281	257,836	177,862	5,152
End of year	\$ 5,253,348	2,580,284	1,754,210	375,890	298,871	237,081	7,012

See accompanying notes to financial statements.

**CENTURY TELEPHONE ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN FOR BARGAINING
UNIT EMPLOYEES AND TRUST**

Notes to Financial Statements
December 31, 1997

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROVISIONS OF THE PLAN

Basis of Presentation

The Century Telephone Enterprises, Inc. Retirement Savings Plan for Bargaining Unit Employees and Trust (the Plan) was established on April 1, 1992. The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and present the assets available for benefits and changes in assets available for benefits. The Plan has made estimates in preparing the accompanying financial statements in accordance with generally accepted accounting principles. Actual results could differ from those estimates.

The assets of the Plan are invested by the Trustee in various investment programs (funds) which are described in Note 2.

The following description of the Plan provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

Participation

Participation in the Plan is available to each employee whose compensation and conditions of employment are covered by a collective bargaining agreement between the Communications Workers of America, Local 4370 and CenturyTel of Ohio, Inc. The Plan sponsor is Century Telephone Enterprises, Inc. (the Company).

In order to participate in the Plan, an employee must execute a Salary Deferral Agreement with the Company. In the Salary Deferral Agreement, an employee agrees to a deferral of between one percent and ten percent of his base pay on a pre-tax basis, or between one percent and sixteen percent of his base pay on an after-tax basis. An employee may elect a deferral of his base pay using a combination of pre-tax and after-tax elections provided the total deferral does not exceed sixteen percent and the before-tax deferral does not exceed ten percent. The amount of compensation deferred by each participant is credited to a pre-tax account and/or an after-tax account (Participant Contribution Accounts) maintained for each participant by the Trustee.

As of the end of each payroll period, the Company contributes to an account (Employer Match Contribution Account) for each participant a contribution equal to 50% of each such participant's contribution during such payroll period, however, this matching contribution applies only to the first 6% of such participant's base compensation contributed to the Plan by the employee.

The Company may make additional match contributions to participants' accounts (Additional Match Contribution Account) in an amount determined by the Company.

During 1997 the Company contributed \$206,225 to the Plan, of which \$172,173 related to contributions made to the Employer Contribution Account and \$34,052 related to contributions made to the Additional Match Account.

An employee is permitted to transfer to the Plan as a contribution his interest in another plan qualified under Section 401(k) of the Internal Revenue Code, as amended (the Code). Such contribution must qualify as a "rollover" amount described in Section 402(a)(5) of the Code, or a "rollover" contribution described in Section 408(d)(3) of the Code. Such a rollover will be credited to a rollover account on behalf of the participant (the Participant Rollover Account).

The interest of a participant in his Participant Contribution Account and his Participant Rollover Account is fully vested and non-forfeitable at all times.

The interest of a participant in his Employer Match Contribution Account and Additional Match Contribution Account becomes fully vested after five years of service. A participant with less than five years of service has no vested interest in these accounts.

Reports to Participants

Participants are furnished with quarterly statements which set forth the status of their accounts in the Plan.

Forfeitures

A participant's non-vested account balances shall be forfeited as of the date upon which the participant's employment has terminated with the Company. Forfeiture amounts shall be utilized to reduce Company contributions or may be added to additional match contributions as directed by the administrator.

Distributions

If the employment of a participant with the employer ceases because of death, retirement, disability, termination of employment or for any other reason, the participant's vested interest in the Plan will be distributed to him or to his beneficiary in a lump sum. If the participant dies without designating a beneficiary, his beneficiary shall be, in the order listed, (i) his spouse, (ii) his children, or (iii) his estate.

Withdrawals

A participant who is an employee may make two withdrawals within any twelve month period from his after-tax investment account and may withdraw the entire balance.

A participant who is an employee and over age 59 1/2 may make one withdrawal from his vested investment accounts prior to normal distribution requirements being met. Any additional withdrawals may be made from a Participant Contribution Account or a Participant Rollover Account only as a result of financial hardship related to unreimbursable educational expenses, medical expenses which are not reimbursable by insurance, the need to pay for the funeral expenses of a family member or the prevention of eviction or foreclosure from the Participant's principal residence, or for the purchase of the employee's principal residence. The determination of the existence of a financial hardship and the amount required to be distributed to meet the need created by the hardship shall be made uniformly and without discrimination at the sole discretion of the Plan Administrator.

Loans to Participants

The Plan has a provision whereby a participant can borrow from his Participant Contribution Account or Participant Rollover Account. The maximum loan is 50% of the vested account balance, up to \$50,000. The loans are repaid through payroll deductions and the interest rate is the prime rate published in the Wall Street Journal plus 3%. The loan repayment period may not exceed five years except for loans for the purchase of the Participant's principal residence which may be for any period not to exceed ten years.

Trustee

The Trustee of the Plan, as of December 31, 1997, was Barclays Global Investors (BGI). The Board of Directors of the Company may remove the Trustee and appoint a successor trustee. The Company and the Trustee have entered into a Trust Agreement which provides for the establishment of a Trust for the purpose of holding and investing the contributions to the Trust pursuant to the provisions of the Plan.

Administration

The Company has appointed a committee to administer the Plan. The individuals who administer the Plan serve at the discretion of the Board of Directors of the Company and may be removed by the Board of Directors at any time. The administrative costs of the Plan are paid by the Company.

Market Value Determination

Investments in Century Telephone Enterprises, Inc. Common Stock (Century Common Stock) are valued at the closing market quote on December 31, 1997 and 1996, respectively. Other investments in the funds, which consist of units of mutual funds, are valued by the Trustee based on the market value at year-end of the underlying assets of each fund. Loans to participants are valued at principal amount outstanding, which approximates market value.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to change, suspend or terminate the Plan at any time, subject to the provisions set forth in the Employee Retirement Income Security Act of 1974. The Company, however, is required to maintain the Plan under the terms of the labor agreement.

(2) DESCRIPTION OF THE FUNDS

The following is a description of each of the funds available to Plan participants:

- (a) S & P 500 Stock Fund - consists primarily of investments in the same stocks and in substantially the same percentages as the S & P 500 Index (48.8% and 47.4% of assets at December 31, 1997 and 1996, respectively).
- (b) Century Common Stock Fund - consists primarily of shares of Century Common Stock (32.7% and 28.1% of assets at December 31, 1997 and 1996, respectively).
- (c) Money Market Fund - consists primarily of short-term investments in various money market instruments (7.1% and 10.8% of assets at December 31, 1997 and 1996, respectively).
- (d) Bond Index Fund - consists primarily of investments in government and corporate bonds (5.6% and 7.3% of assets at December 31, 1997 and 1996, respectively).
- (e) Loan Fund - represents loans to participants from the participants' investment accounts (4.5% and 5.1% of assets at December 31, 1997 and 1996, respectively).

A participant may instruct that all contributions to his accounts be allocated among the various funds. A participant may change his investment allocation instructions at any time, however, the participant can only change his contribution percentage on a quarterly basis.

(3) INCOME TAXES

The Plan and related trust meet the necessary requirements of Internal Revenue Code Section 401(a) and, accordingly, the trust underlying the Plan is exempt from income taxation pursuant to Internal Revenue Code Section 501(a). A favorable determination letter was received in October 1995 related to the Plan.

(4) RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by BGI. BGI is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Company to BGI for trustee, investment management, record keeping and other services amounted to \$15,251 for the year ended December 31, 1997.

(5) CONCENTRATION OF INVESTMENTS

As of December 31, 1997, 32.7% of the assets available for benefits were invested in Century Common Stock. Substantially all of the remaining assets available for benefits were invested in mutual funds managed by BGI.

(6) STOCK SPLIT

On February 25, 1998, Century Telephone Enterprises, Inc.'s Board of Directors declared a three-for-two common stock split effected as a 50% stock dividend in March 1998. Number of shares and per share data included in this report for the Century Common Stock Fund have been restated to reflect this stock split.

(7) SUBSEQUENT EVENT

Effective January 1, 1998, Merrill Lynch Trust Company, FSB (Merrill Lynch) replaced BGI as Trustee of the Plan pursuant to Merrill Lynch's acquisition of the MasterWorks Division of BGI on August 29, 1997.

Schedule I
CENTURY TELEPHONE ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN FOR BARGAINING
UNIT EMPLOYEES AND TRUST

Item 27a - Schedule of Assets Held for Investment Purposes

December 31, 1997

Identity of issuer, borrower, lessor or similar party	Description of Investment	Cost	Current Value	Current Value Per Unit/Share
Investment in Century Common Stock	76,831 units/ 51,800* shares	\$1,003,290	1,720,215	(Note 2) 22.39 33.21*
Loan Fund (interest rates ranged from 9% to 12%)	-	237,081	237,081	-
Barclays Global Investors Money Market Account	30,867 units	30,867	30,867	1.00
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays Global Investors:				
S & P 500 Stock Fund	125,660 units	1,740,820	2,562,203	(Note 2) 20.39
Money Market Fund	372,605 units	372,605	372,605	(Note 2) 1.00
Bond Index Fund	30,424 units	292,189	296,326	(Note 2) 9.74
		\$3,676,852	5,219,297	

Notes: (1) The above data is based on information which has been certified as accurate and complete by the trustee, Barclays Global Investors. Barclays Global Investors sponsors these funds and, accordingly, is a party-in-interest. Additionally, Century Telephone Enterprises, Inc., as sponsor of the Plan, is considered a party-in-interest.

(2) These investments are greater than 5% of assets available for benefits.

* Adjusted to reflect stock split. See Note 6.

Schedule II
CENTURY TELEPHONE ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN FOR BARGAINING
UNIT EMPLOYEES AND TRUST

Item 27d - Schedule of Reportable Transactions

For the Year Ended December 31, 1997

Description of Transaction	Purchase Price	Redemption or Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Current Value of Asset at Date of Acquisition or Disposition	Net Gain
(Note 2)							
Category (3) - A series of transactions in excess of 5% of beginning of period Plan assets available for benefits							
Investments in Century Common Stock (61 purchases, 33 sales)	\$ 262,594	168,352	-	-	136,451	(Note 3)	31,901
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays Global Investors:							
S & P 500 Stock Fund (67 purchases, 36 sales)	756,076	369,555	-	-	248,676	(Note 3)	120,879
Money Market Fund (49 purchases, 31 sales)	351,506	358,308	-	-	358,308	(Note 3)	-

Notes: (1) The above data is based on information which has been certified as accurate and complete by the trustee, Barclays Global Investors. Barclays Global Investors sponsors these funds and, accordingly, is a party-in-interest. Additionally, Century Telephone Enterprises, Inc., as sponsor of the Plan, is considered a party-in-interest.

(2) The purchase price denotes cost and current value of the security on the transaction date.

(3) Current value is substantially the same as purchase price or selling price of the security on the transaction date.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Retirement Committee has duly caused this annual report to be signed

on its behalf by the undersigned thereunto duly authorized.

Century Telephone Enterprises, Inc. Retirement Savings Plan For Bargaining Unit Employees and Trust

June 25, 1998

*By: /s/ Ray B. Finney

Ray B. Finney
Vice President, Human Resources*

**CENTURY TELEPHONE ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN FOR BARGAINING UNIT
EMPLOYEES AND TRUST**

Index to Exhibit

Exhibit
Number

23.1 Independent Auditors' Consent

EXHIBIT 23.1

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Century Telephone Enterprises, Inc.:

We consent to incorporation by reference in the Registration Statement (No. 33-46562) on Form S-8 of Century Telephone Enterprises, Inc. of our report dated June 12, 1998, relating to the statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Retirement Savings Plan for Bargaining Unit Employees and Trust as of December 31, 1997 and 1996, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1997, and related financial statement schedules as of and for the year ended December 31, 1997, which report appears in the December 31, 1997 annual report on Form 11-K of Century Telephone Enterprises, Inc. Retirement Savings Plan for Bargaining Unit Employees and Trust.

KPMG PEAT MARWICK LLP

/s/ KPMG PEAT MARWICK LLP

*Shreveport, Louisiana
June 25, 1998*

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